

28 August 2020

# ASX ANNOUNCEMENT

## ANTERIS OPERATIONS UPDATE

Anteris Technologies Ltd (ASX: AVR) (Anteris or the Company) operations are advancing largely as scheduled. Anteris continues to deliver results (refer ASX Announcement dated 28 July 2020 *TAVR Key Opinion Leader Symposium*) indicating DurAVR™ offers patients normalized hemodynamics across bench, animal and human studies. If these results continue DurAVR™ will be the first TAVR valve to deliver a truly functional cure for severe aortic stenosis patients. Coupled with the superior ADAPT® anti calcification treatment DurAVR™ will last longer and work better than first generation technologies.

Negotiations with potential partners and/or licensees continue apace. The business restrictions caused by COVID-19 precludes face-face meetings. However, it has not damped interest in the opportunity Anteris' unique technology offers market players. Anteris remains committed to concluding partnership deals for TAVR development this year.

The Company has contracted a new laboratory for the second phase of its TAVR animal study starting September 2020. The Company expects to post those results by year end. The final cohort of six animals has a 90 day follow up and is designed to assess variables such as deployment and hemodynamic. Results for the final cohort will be due about the end of Q1, 2021.

The SAVR clinical study has experienced a hiatus since the four patients were successfully treated, with the backlog of surgery due to COVID-19 demands on the University Hospitals Leuven in Belgium being prioritised recently. The SAVR trial is expected to resume in September 2020. A second investigator working with Professor Bart Meuris on the study will perform DurAVR™ valve implants on patients in the SAVR trial as well. This will accelerate the programme.

Despite continuing orders keeping the Company manufacturing CardioCel® and VascuCel® patches for LeMaitre Vascular Inc (LeMaitre), Anteris does not anticipate LeMaitre achieving its sales target for the first 12 months post the distribution rights sale agreement, qualifying Anteris to its earn-out payment.

Under the Agreement, Anteris was to receive up to \$A3.73M if gross revenue from LeMaitre CardioCel® and VascuCel® product sales exceeded \$A29.8M in the first 12 months (11 October 2020) or \$A1.8M if gross revenue from product sales exceed \$A22.4M in the first 12 months. (*\$A amounts calculated at the then \$US1/\$A0.67 FX rate.*)

Anteris still expects the \$US0.65M post-closing instalment payment on the first anniversary of the Agreement this October 2020. A second, equal post-closing instalment is due on the Agreement's second anniversary.

The Company's preclinical study (commenced in May 2020) comparing anti-calcification properties of its proprietary ADAPT® treated tissue with other bovine and porcine tissues used in commercially available SAVR and TAVR valves progresses according to schedule.

Anteris previously advised the impact of COVID-19 to the Company was expected to be minimal and that contingency plans and risk mitigation strategies had been implemented. This included the Directors and Senior executives taking a 25% pay reduction effective May 2020. To date, there have been no major impacts to the business and accordingly the 25% pay reduction will be removed from 1 September 2020.

## **About Anteris Technologies Ltd (ASX: AVR)**

Anteris Technologies Ltd is a structural heart company delivering clinically superior solutions that help create life-changing outcomes for patients. Its focus is on developing next generation technologies with world class partners.

Its ADAPT<sup>®</sup> tissue platform, a next generation technology with zero DNA and zero glutaraldehyde, is the only bio-scaffold to demonstrate zero calcification after 10 years of use in complex cardiac surgery. With these advantages, Anteris' best-in-class ADAPT<sup>®</sup> tissue combined with its valve design has the potential to solve the problems of durability and valve degradation associated with current aortic valve replacement options.

## **Authorisation and Additional information**

This announcement was authorised by Mr Wayne Paterson, Chief Executive Officer.

## **For more information:**

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